

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
MAY 11, 2000

The Members of the Department of Financial Institutions met at 9:00 a.m., EST, at 402 West Washington Street, Room W-066, Indianapolis, Indiana, on Thursday, May 11, 2000. Members present were Norman L. Lowery, Chairman; Tony Zaleski, Ronald E. Depasse, Loretta M. Burd and James L. Saner. Also present from the Department were James M. Cooper, Deputy Director, Depository Division; Randall L. Rowe, Bank Supervisor; Kirk J. Schreiber, Senior Bank Analyst; Gina R. Williams, Senior Bank Analyst; Mark K. Powell, Supervisor, Credit Union Division; Mark Tarpey, Supervisor, Consumer Credit Division; Chuck T. Stumpf, Deputy Director, Administration Division; Rick A. Bane, Field Supervisor, District 1, Consumer Credit Division; Robert W. Benbow, Field Supervisor, District 2, Consumer Credit Division and Ronda Bailey, Administrative Assistant. Members Gary M. Smith and David D. Baer were absent. Representing the proposed institution, Lafayette Community Bank, were David R. Zimmerman, incorporator, proposed Board of Director, President and Chief Executive Officer, Michael T. Mootz, proposed Senior Vice President and Controller, J. Michael Pechin, proposed Senior Vice President and Senior Loan Officer, Lori Kincaid, proposed Vice President of Branch Operations, Edward Chosnek, proposed Chairman of the Board, and Steven W. Norfleet, proposed Board of Director. Also introduced was John Tanselle from Krieg Devault Alexander & Capehart.

I. PUBLIC SESSION

- A.) Attendance
- B.) Date of next meeting: June 8, 2000 @ 9:00 a.m.
- C.) A motion was made for approval of the minutes of the meeting held on April 13, 2000 by Mr. Zaleski and was seconded by Mr. Saner. **The minutes were unanimously approved.**

DIVISION OF BANK AND TRUST COMPANIES

1.) Lafayette Community Bank, Lafayette, Tippecanoe County, Indiana

Mr. Kirk Schreiber, Senior Bank Analyst, presented the application. The following individuals from the proposed institution were introduced: David R. Zimmerman, incorporator, proposed Board of Director, President and Chief Executive Officer, Michael T. Mootz, proposed Senior Vice President and Controller, J. Michael Pechin, proposed Senior Vice President and Senior Loan Officer, Lori Kincaid, proposed Vice President of Branch Operations, Edward Chosnek, proposed Chairman of the Board, and Steven W. Norfleet, proposed Board of Director. Also introduced was John Tanselle from Krieg Devault Alexander & Capehart.

Mr. Schreiber informed the Members they have been asked to approve a state-chartered commercial bank to be known as Lafayette Community Bank (the "Bank"). The proposed

institution will be headquartered in Lafayette, Indiana. The Bank is being organized by a group of individuals all of whom will constitute the initial board of directors of the Bank upon its organization.

The organizers have filed an application for deposit insurance with the FDIC, which is expected to be approved in the middle of May. The organizers have also filed an application for membership with the Federal Reserve which is expected to be approved in June.

The Bank's proposed bank holding company will be Lafayette Community Bancorp, ("Holding Company") Lafayette, Indiana. The Holding Company just recently applied to the Federal Reserve Bank of Chicago for approval to be a bank holding company. It is anticipated the Federal Reserve Bank of Chicago will approve the bank holding company application sometime in June.

The Holding Company is offering at a purchase price of \$10 per share a minimum of 900,000 and a maximum of 1,200,000 shares of its common stock pursuant to a public offering. The Holding Company intends to use substantially all of the net proceeds of the offering to begin operations of the Bank.

The Bank will function as a full service community financial institution offering loan and deposit services principally to the Tippecanoe County community. The Bank's business strategy will be to emphasize the Bank's local management and its commitment to the Bank's market area. The Bank intends to concentrate on the financial service needs and objectives of its customers. The goal is to create a customer driven organization focused on providing high value to clients by promptly delivering products and services marketed to their needs.

The Bank intends to conduct its operations from a main office located at 2 North 4th Street, Lafayette. The Bank also intends to open a branch office in Lafayette in a shopping center plaza at the same time as the main office opening. The strategic plan of the Bank contemplates the opening of three additional branch offices within the first five years to be located in supermarkets throughout the Lafayette and Tippecanoe County area.

Mr. Schreiber went through the approval factors for the formation of a financial institution pursuant to IC 28-11-5-4.

Factor #1 The financial standing and character of the incorporators, organizers, directors, principal shareholders, and controlling corporation.

The Board of Directors is all leaders in the Lafayette community. Each individual director has been involved in the local market more than fifteen years and as a group has significant business experience.

A review of these individuals financial statements and biographical backgrounds was conducted as part of the application investigation. No unfavorable items were noted. In addition, the FDIC conducts its own background investigation including FBI criminal

checks. This investigation revealed no unfavorable responses.

The financial standing and character of the incorporator, organizer, director, principal shareholder, and controlling corporation are considered acceptable.

Factor #2 The character, qualifications, and experience of the officers and directors of the proposed financial institution.

The bank will begin operations with a staff of approximately twelve (12) full time employees and five (5) part-time employees.

David Zimmerman will serve as the Bank's Director, President and Chief Executive Officer. Mr. Zimmerman has over seventeen (17) years of banking experience with Lafayette Bank and Trust Company, the largest local community bank in Lafayette. Mr. Zimmerman served as Vice President Commercial Lending when he left Lafayette Bank and Trust Company in 1999 to organize the proposed institution.

Michael Mootz will be the Bank's Controller and Senior Vice President. Mr. Mootz has approximately twelve (12) years of financial institution accounting experience with Peoples Bank and Trust Company, Indianapolis

Michael Pechin will serve as the Bank's Senior Loan Officer and Senior Vice President. Mr. Pechin has over eleven (11) years of lending experience in the Lafayette market.

The proposed Board of Directors is all well-known and highly respected leaders of the Lafayette community. The group includes directors with close ties to small business, big business and the legal community.

The character, qualification, experience of the officers and directors are considered acceptable.

Factor #3 The future earnings prospects for the proposed financial institution in the community in which the financial institution is to be established.

Anticipated balance sheet, income projections, and significant ratios were pointed out in the outline. The projections were prepared using assumptions provided by David Zimmerman based on information contained in financial publications and his knowledge of the trade area. The organizers projected lower loan and investment yields and higher cost of deposits than that of the competition. The projected deposit mix is similar to that of the competition. One assumption of major significance is that the organizers will be able to raise at least \$7.5 million in a public offering. The projections appear reasonable based on the assumptions utilized.

Factor #4 The adequacy of the financial institution's proposed capital.

The proposed capital of the Bank, as detailed on page 7 of the outline, is considered adequate. The FDIC Statement of Policy and Application for Deposit Insurance states that new depository institution should have an initial capital to total estimated assets of at least 8% at the end of the 3rd year. Pro forma financial information projects the Tier 1 capital ratio to exceed the minimum required capital ratios.

Based on the findings of the investigation by the Department, the staff recommended approval of the formation of a state-chartered commercial bank to be known as Lafayette Community Bank headquartered in Lafayette, Indiana, subject to the following conditions:

1. The Bank has, prior to opening, a minimum paid-in capital of \$7.5 Million.
2. During the first three years of operation the Bank maintain no less than an eight percent (8%) tier 1 capital ratio.
3. The Bank shall operate within the parameters of the submitted business plan. Any material changes from the submitted plan during the first three (3) years of organization shall require the prior written approval of the Director.
4. Any changes in proposed officers or directors or proposed ownership in the first three (3) years of operation be approved by the Director.
5. The Bank will not pay any dividends to shareholders for a period of three (3) years without the prior written approval of the Director.
6. The Bank have an audit of its financial statements annually for the first three (3) years of operation conducted by a public accountant who has been approved by the Department. The Bank must furnish a copy of any reports by the independent auditor, including any management letters, and notify the Department when a change in its independent auditor occurs.
7. The Bank must be incorporated within six (6) months from the date of Department approval or the application is required to be refiled.
8. The Bank shall submit to the Department monthly financial statements of the Bank's operations including a statement of condition and statement of income until notified otherwise.

Mrs. Burd asked if the Securities and Exchange Commission had finished their review of the registered public offering. Mr. Schreiber stated he believed the Securities and Exchange Commission had finished its review and had they had sent some minor comments back that needed to be corrected. Mr. Tanselle confirmed that the Securities and Exchange

Commission had finished their review but the Offering was not effective as of yet.

Mr. Zaleski asked Mr. Zimmerman what type of involvement the bank would have in the community. Mr. Zimmerman responded that the Bank would have a very strong presence in the community through the board of directors and officers knowledge and involvement in the community and through just word of mouth in the community.

Factor #1 was voted upon with five favorable votes. There were no unfavorable votes. **Factor #1** was unanimously approved.

Factor #2 was voted upon with five favorable votes. There were no unfavorable votes. **Factor #2** was unanimously approved.

Factor #3 was voted upon with five favorable votes. There were no unfavorable votes. **Factor #3** was unanimously approved.

Factor #4 was voted upon with five favorable votes. There were no unfavorable votes. **Factor #4** was unanimously approved.

A motion for approval of the application was made by Mr. Saner and seconded by Mr. Depasse. **The application was unanimously approved.**

2.) **First Merchants Corporation, Muncie, Delaware County, Indiana**

Ms. Gina Williams, Senior Bank Analyst, presented the application. She informed the Members that First Merchants Corporation, Muncie, Indiana ("First Merchants") filed an application to acquire 100% of Decatur Financial, Inc., Decatur, Indiana ("Decatur Financial"), and thereby acquire its subsidiary bank, Decatur Bank and Trust Company, Decatur, Indiana.

First Merchants and Decatur Financial entered into an Agreement of Reorganization and Merger dated January 20, 2000. First Merchants will be the surviving corporation and will continue to operate Decatur Bank and Trust Company as a separate entity. First Merchants is a multi-bank holding company that already owns six banks which are headquartered in Muncie, Middletown, Liberty, Winchester, Portland and Anderson, Indiana.

The acquisition consists of an exchange of either (1) 9.13 shares of First Merchants for each issued and outstanding share of Decatur Financial's common stock or (2) \$237.39 in cash. A Decatur Financial shareholder may elect to receive all shares of First Merchants common stock, all cash, or a combination of both for their shares of Decatur Financial, subject to certain limitations and restrictions.

Decatur Financial will have 147,439 shares of common stock issued and outstanding at the time of closing. Using a market value of \$20.00 per share for First Merchants' common stock as of April 27, 2000 the total value of First Merchant's stock to be received by Decatur

Financial shareholders would be approximately \$26,922,361. This represents \$182.60 per common share of Decatur Financial. The book value of Decatur Financial's common stock at December 31, 1999, is \$96.67. Decatur Financial shareholders will receive a purchase premium of \$85.93 or 1.89x book value.

Pro forma combined financial statements as of December 31, 1999, reflect a Tier 1 leverage capital ratio of 8.77% for First Merchants. Pro forma total assets for the same date would be \$1.6 billion and total equity capital would be \$159 million.

Ms. Williams informed the Members that all of First Merchant's subsidiary banks and Decatur Bank and Trust Company received Satisfactory CRA ratings at their most recent examinations for compliance with the Community Reinvestment Act.

After the acquisition, the senior management and the board of directors of the bank will remain unchanged. Dennis Bieberich, president of Decatur Financial and Decatur Bank and Trust, will be nominated for election as a director of First Merchants.

No negative factors or comments were received by this Department which would adversely affect First Merchants, Decatur Financial or the communities they serve.

Shirley McManus of the Federal Reserve Bank of Chicago anticipates approval of this application sometime in May.

Ms. Williams informed the Members that it was opinion of the staff that the applicant had satisfactorily met the requirements of IC 28-2-14 and therefore recommended the approval of the acquisition of Decatur Financial by First Merchants.

Mr. Saner asked how the transaction would affect the earnings per share due to the goodwill that would be booked. Ms. Williams stated that approximately \$18MM in goodwill was projected because of the purchase method of accounting that would be used. The applicant intends to pushdown the goodwill to Decatur Bank and Trust Company that will result in a decline in net income of an estimated 50%. However, what the estimated effects to the earnings per share were not known.

A motion for approval of the application was made by Mr. Saner and seconded by Mr. Zaleski. **The application was unanimously approved.**

DIRECTOR'S COMMENTS AND REQUESTS

- A.) Field Supervisor Rick A. Bane of the Non-Depository Division gave a brief summary of the division's compliance responsibilities. The topics covered included information on the number of field personnel, statutory responsibilities, and examples of examination findings, number of refunds to consumers in 1999 and general compliance by those regulated entities.

Mrs. Burd inquired about the sufficiency of examination personnel given the growth of licensees. Mr. Bane advised that the division has attempted to prioritize examinations to ensure that entities most in need of examination are identified.

Mr. Zaleski asked if examinations must be conducted at certain intervals under a statutory requirement. Mr. Bane advised that all creditors are subject to examination. However, the Department can determine the frequency of any exams based on their volume and types of credit as well as past history of compliance. **This was for informational purposes only.**

- B.) James Cooper, Deputy Director request approval from the Members for the Recommended Final Order to be issued to nineteen (19) non-banking incorporated entities containing the word "bank" in their name. **The motion to issue the Recommended Final Order was made by Mrs. Burd and seconded by Mr. Zaleski. The motion was unanimously approved.**

C.) **1st Source Bank, South Bend, St. Joseph County, Indiana**

On March 17, 2000, the bank notified the Department of its intent to acquire the assets of Solyom Insurance Agency, Goshen, Indiana by 1st Source Insurance, a wholly owned subsidiary of 1st Source Bank as permitted in IC 28-13-16-1. The primary purpose of 1st Source Insurance in acquiring the assets of the Solyom Insurance Agency is to achieve greater coverage of the Goshen market in both personal and commercial insurance lines. **This item is for informational purposes only.**

D.) **Star Financial Bank, Anderson, Madison County, Indiana**

On March 29, 2000, the bank notified the Department of its intent to form three subsidiaries. The name of the subsidiaries are as follows: Galaxy Financial, Inc., Las Vegas, Nevada, Titan Enterprises, Inc., Las Vegas, Nevada, and Pegasus Investments, Limited Partnership, Las Vegas, Nevada. Galaxy, Titan and Pegasus will all be wholly owned qualifying subsidiaries of Star Financial Bank as defined in IC 28-13-16-1. The primary purpose of Titan and Pegasus is to acquire, hold, sell, exchange and otherwise dispose of and to collect the income from investment securities. Galaxy's primary purpose will be to manage the investment portfolio of Titan and Pegasus. **This item is for informational purposes only.**

E.) **Salin Bank and Trust Company, Indianapolis, Marion County, Indiana**

On April 12, 2000, the bank notified the Department of its intent to acquire the assets of Carmel Insurance Agency, Carmel, Indiana, by Salin Bank and Trust Company, Indianapolis, Indiana. The insurance agency will be a wholly owned qualifying subsidiary of Salin as defined in IC 28-13-16-1. The primary purpose of Carmel Insurance Agency will be to engage in the sale of property and casualty insurance both personal lines and commercial lines. Upon consummation of the acquisition the name of Carmel Insurance Agency will be changed to Salin Insurance Group, Inc. **This item is for informational purposes only.**

F.) **Lake City Bank, Warsaw, Kosciusko County, Indiana**

The bank notified the Department that they closed the branch banking office that was known as the "**Kendallville Downtown Branch**" located at 133 North Main Street, Kendallville, Noble County, Indiana. The branch office closed on May 1, 2000 @ 5:00 noon. **This item is for informational purposes only.**

G.) **Lake City Bank, Warsaw, Kosciusko County, Indiana**

The bank notified the Department that they closed the branch banking office that was known as the "**Wabash South Branch**" located at 1940 South Wabash Street, Wabash, Wabash County, Indiana. The branch office closed on May 1, 2000 @ 5:00 p.m. **This item is for informational purposes only.**

H.) Director Phillips will advise the Members of actions taken pursuant to Delegated Authority. Mr. Phillips asked for any questions or clarifications of the actions, which are as follows:

DIVISION OF BANK AND TRUST COMPANIES

1.) **UNION BANK AND TRUST COMPANY OF INDIANA, GREENSBURG, DECATUR COUNTY, INDIANA**

The bank has applied for approval to close their full service branch inside the Greensburg, Indiana, IGA supermarket from 6:00 p.m. March 31, 2000 through 9:00 a.m. on April 6, 2000. The branch needs to be closed while the supermarket is being remodeled. Since the branch is accessible only through the doors of the supermarket, the bank has no choice but to accept the terms of the supermarket's temporary closure. **This was approved by the Director on March 30, 2000, under Delegated Authority.**

2.) **APPOINTMENT OF ADMINISTRATIVE LAW JUDGE**

The staff of the Department recommends the appointment of J. Philip Goddard to preside as administrative law judge at a hearing to be held on April 27, 2000, at 10:00 a.m. in the boardroom of the Department. The purpose of the hearing is to determine whether final orders to cease and desist should be issued to 35 general corporations using the word "bank" in their name. **The Director approved this on April 13, 2000, under Delegated Authority.**

3.) **THE FOUNTAIN TRUST COMPANY, COVINGTON, FOUNTAIN COUNTY, INDIANA**

The bank has applied to the Department for approval to establish a branch banking office to be located at **208 South Vine Street, Wingate, Montgomery County, Indiana**. The application was received on March 31, 2000, and the branch is to be known as **The Fountain Trust Company**. The building is a former Bank One branch that was closed approximately 1½ years ago. The bank purchased the land and building from an independent third party for \$55M. Total cost for improvements, redecorating and furniture, fixtures, and equipment is expected to be no greater than \$45M. The bank's three-year average ROA is 1.26%. As of December 31, 1999, the bank's Tier 1 leverage capital ratio is 19.55%. The investment in

total fixed assets to total capital will be 5.87%. This will be the institution's fifth branch.

TERRE HAUTE SAVINGS BANK, TERRE HAUTE, VIGO COUN

The bank has asked for an extension for the establishment of its proposed branch to be
4729 South U.S. Highway 41, Terre Haute, Vigo County, Indiana until
, 1999, and
is to be known as . The reason for the extension is that title to the

3,150 square foot facility was anticipated to commence on April 10, 2000, and should be
. **Approval for an extension until December 1, 2000, was
approved by the Director on April 27, 2000, under Delegated Authority.**

5.) **CENTIER BANK, WHITING, LAKE COUNTY, INDIANA**

to open a branch banking office to be located at **9716**
The application was received on
April 4, 2000. The name of the branch will be No insider relationship exists
between any insiders of the
1,775 square foot newly constructed branch banking facility. The bank purchased the land
from a third party for \$125M. The estimated cost for constructing the branch is \$300M.
ixtures, and equipment costs are projected to be \$90M. The bank's three-
average ROA is 1.08%. As of December 31, 1999, the Tier 1 leverage capital ratio is 6.84%.
The investment in total fixed assets to total capital will increase from 16.26% before
proposed branch to 17.01% after the investment in the branch. This will be the institution's
twenty ninth branch. **This was approved by the Director on April 27, 2000, under**

**SALIN BANK AND TRUST COMPANY, INDIANAPOLIS, MARION
INDIANA**

**605 North
Dixon Road, Kokomo, Howard County, Indiana.**
17, 2000. The name of the branch will be **Salin Bank and Trust C** No insider
relationship exists between any insiders of the bank and any of the parties involved. The
applicant is leasing the space from The Kroger Company, Cincinnati, Ohio, with an annual
\$85M worth of leasehold improvements to make the site into a banking facility. Furniture,
fixtures, and equipment costs are proj -year average ROA
investment in total fixed assets to total capital will increase from 28.48% before the proposed
branch to 28.77% after -first
**This was approved by the Director on April 27, 2000, under Delegated
Authority.**

DIVISION OF CREDIT UNIONS

1.) **GENERAL CREDIT UNION, FORT WAYNE, ALLEN COUNTY, INDIANA**

The credit union has filed a request for approval of a Petition for Approval of Proposed Amendment To the Articles of Incorporation. Pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Saint Peter's Lutheran Church – Fort Wayne – 190 members (common bond of church membership as defined by 28-7-1-10)

Clear Lake Lutheran Church – Fremont – 200 members (common bond of church membership as defined by 28-7-1-10)

The Director approved this on April 11, 2000, under Delegated Authority.

2.) **ELKHART COUNTY FARM BUREAU CREDIT UNION, GOSHEN, ELKHART COUNTY, INDIANA**

The credit union has filed a request for approval of a Petition for Approval of Proposed Amendment To the Articles of Incorporation. Pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Goshen Community Schools – Goshen – 903 members (common bond of occupation as defined by 28-7-1-10)

Marque, Inc. – Goshen – 120 members (common bond of occupation as defined by 28-7-1-10)

Dairy Farmers of America – Goshen – 114 members (common bond of occupation as defined by 28-7-1-10)

The Director approved this on April 11, 2000 under Delegated Authority.

3.) **CENTRA CREDIT UNION, COLUMBUS, BARTHOLOMEW COUNTY, INDIANA**

The credit union has filed a request for approval of a Petition for Approval of Proposed Amendment To the Articles of Incorporation. Pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Amos Hill Associates, Inc. – Edinburgh – 145 members (common bond of occupation as defined by 28-7-1-10)

Century Tube – Madison – 60 members (common bond of occupation as defined by 28-7-1-10)

Employees of the Town of Prince's Lake – Nineveh – 18 members (common bond of occupation as defined by 28-7-1-10)

The Director approved this on April 19, 2000, under Delegated Authority.

4.) **CENTRA CREDIT UNION, COLUMBUS, BARTHOLOMEW COUNTY, INDIANA**

The credit union has filed a request for approval of a Petition for Approval of Proposed Amendment To the Articles of Incorporation. Pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

ATM Courier Services, Inc. – Indianapolis – 6 members (common bond of occupation as defined by 28-7-1-10)

B.P. Amoco – Indianapolis – 7 members (common bond of occupation as defined by 28-7-1-10)

Blue Line Security Systems, Inc. – Indianapolis – 80 members (common bond of occupation as defined by 28-7-1-10)

Blueagle Security, Inc. – Indianapolis – 25 members (common bond of occupation as defined by 28-7-1-10)

Family Music Center – Indianapolis – 11 members (common bond of occupation as defined by 28-7-1-10)

Indiana Maintenance Services – Indianapolis – 5 members (common bond of occupation as defined by 28-7-1-10)

Jim's Quality Painting – Indianapolis – 2 members (common bond of occupation as defined by 28-7-1-10)

Kromet America, Inc. – North Vernon – 60 members (common bond of occupation as defined by 28-7-1-10)

Perdue Security Services, Inc. – Indianapolis – 50 members (common bond of occupation as defined by 28-7-1-10)

Rent A Center, Inc. – Indianapolis – 4 members (common bond of occupation as defined by 28-7-1-10)

Sign Studio – Indianapolis – 15 members (common bond of occupation as defined by 28-7-1-10)

The Director approved this on April 19, 2000, under Delegated Authority.

5.) FORUM CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA

The credit union has filed a request for approval of a Petition for Approval of Proposed Amendment To the Articles of Incorporation. Pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

Bunzl Indianapolis – Indianapolis – 115 members (common bond of occupation as defined by 28-7-1-10)

Huiett Removal, Inc. – Indianapolis – 6 members (common bond of occupation as defined by 28-7-1-10)

Hope International Ministries – Indianapolis – 50 members (common bond of church membership as defined by 28-7-1-10)

PakMail Centers of America-Indianapolis – Indianapolis – 15 members (common bond of occupation as defined by 28-7-1-10)

Diamond Crystal Brands, Inc. dba Menu Magic Foods, Inc. – Indianapolis – 35 members

(common bond of occupation as defined by 28-7-1-10)

F.A. Wilhelm Construction Company, Inc. – Indianapolis – 80 members (common bond of occupation as defined by 28-7-1-10)

Dodson Group, Inc. – Indianapolis – 31 members (common bond of occupation as defined by 28-7-1-10)

Crossmann Communities, Inc. – Indianapolis – 600 members (common bond of occupation as defined by 28-7-1-10)

Access Technology, Inc. – Indianapolis – 20 members (common bond of occupation as defined by 28-7-1-10)

Connor Fine Painting – Indianapolis – 17 members (common bond of occupation as defined by 28-7-1-10)

Interim HealthCare of Indianapolis – Indianapolis – 70 members (common bond of occupation as defined by 28-7-1-10)

A.K. Knox, Inc. – Indianapolis – 11 members (common bond of occupation as defined by 28-7-1-10)

Enterprise Rent-a-Car – Indianapolis – 500 members (common bond of occupation as defined by 28-7-1-10)

Midwest ISO – Indianapolis – 26 members (common bond of occupation as defined by 28-7-1-10)

Women's Health Partnership – 237 members (common bond of occupation as defined by 28-7-1-10)

J & M Green, Inc. dba Jack's Pizza – Fishers – 6 members (common bond of occupation as defined by 28-7-1-10)

The Director approved this on April 24, 2000, under Delegated Authority.

6.) CENTRA CREDIT UNION, COLUMBUS, BARTHOLOMEW COUNTY, INDIANA

The credit union has filed a request for approval of a Petition for Approval of Proposed Amendment To the Articles of Incorporation. Pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

ATC Health Care Services – Columbus – 60 members (common bond of occupation as defined by 28-7-1-10)

Austin Powder Company – Columbus – 18 members (common bond of occupation as defined by 28-7-1-10)

Bills Tire Service, Inc. – Indianapolis – 4 members (common bond of occupation as defined by 28-7-1-10)

C&K Thermal Dynamics, Inc. – Indianapolis – 8 members (common bond of occupation as defined by 28-7-1-10)

Compassion Care – Columbus – 40 members (common bond of occupation as defined by 28-7-1-10)

Gardner Insurance Agency, Inc. – Madison – 4 members (common bond of occupation as defined by 28-7-1-10)

Home Care With A Heart, Inc. – Indianapolis – 3 members (common bond of occupation as defined by 28-7-1-10)

Indiana Skating, LLC – Indianapolis – 50 members (common bond of occupation as defined by 28-7-1-10)

Kendall's Service – Seymour – 3 members (common bond of occupation as defined by 28-7-1-10)

Larry Robertson Associates, Inc. dba/Beveled Glass Designs – Indianapolis – 19 members (common bond of occupation as defined by 28-7-1-10)

The Prime Group of Companies – Columbus – 14 members (common bond of occupation as defined by 28-7-1-10)

Walgreens Drugstore – Indianapolis – 50 members (common bond of occupation as defined by 28-7-1-10)

The Director approved this on April 27, 2000, under Delegated Authority.

7.) TEACHERS CREDIT UNION, SOUTH BEND, ST. JOSEPH COUNTY, INDIANA

The credit union has filed a request for approval of a Petition for Approval of Proposed Amendment To the Articles of Incorporation. Pursuant to IC 28-7-1-10 (which allows a credit union to add one or more qualified groups to its field of membership) this amendment would place the following organizations into the field of membership of the credit union:

R.T. Communications, Inc. – Indianapolis – 2 members (common bond of occupation as defined by 28-7-1-10)

Vytec, Inc. – Granger – 20 members (common bond of occupation as defined by 28-7-1-10)

LoneWolf, Ltd. – Indianapolis – 2 members (common bond of occupation as defined by 28-7-1-10)

Spectrum Realty Investments, Inc. – Rochester – 9 members (common bond of occupation as defined by 28-7-1-10)

Kelley Manufacturing Corporation – Mishawaka – 25 members (common bond of occupation as defined by 28-7-1-10)

ABC Food Services, Inc. – Indianapolis – 20 members (common bond of occupation as defined by 28-7-1-10)

Sybaris Hotel – Indianapolis – 45 members (common bond of occupation as defined by 28-7-1-10)

Indiana Plastics, Inc. – Elkhart – 45 members (common bond of occupation as defined by 28-7-1-10)

MLS Painting & Construction – Elkhart – 2 members (common bond of occupation as defined by 28-7-1-10)

Preferred Disability Management, LLC – Carmel – 26 members (common bond of occupation as defined by 28-7-1-10)

Z*Tech – Fishers – 1 member (common bond of occupation as defined by 28-7-1-10)

Communiplay Speech Therapy, Inc. – Mishawaka – 1 member (common bond of occupation as defined by 28-7-1-10)

Associates Information Services – South Bend – 168 members (common bond of occupation as defined by 28-7-1-10)

The Hentz Corporation – Granger – 20 members (common bond of occupation as defined by 28-7-1-10)

Pierre Moran Mall – Elkhart – 4 members (common bond of occupation as defined by 28-7-1-10)

Barnes & Thornburg – South Bend – 100 members (common bond of occupation as defined by 28-7-1-10)

Classic Mobile Catering – South Bend – 5 members (common bond of occupation as defined by 28-7-1-10)

Jay's Janitorial, Inc. – Indianapolis – 5 members (common bond of occupation as defined by 28-7-1-10)

Mount Pleasant Cemetery Association – South Bend – 7 members (common bond of occupation as defined by 28-7-1-10)

Roseland Square, Inc. – South Bend – 10 members (common bond of occupation as defined by 28-7-1-10)

Indiana Fire Sprinkler Association – Indianapolis – 1,000 members (common bond of professional association as defined by 28-7-1-10)

The Director approved this on May 4, 2000, under Delegated Authority.

CONSUMER CREDIT DIVISION

- 1.) American National Home Mortgage, Inc. d/b/a A.N.H.M., Inc. is requesting a consumer loan license. Applicant is based in Nashville, TN. They will be making second mortgage loans. They will not be servicing their loans. Loans will be closed by title company/attorneys. They currently operate in 13 states. Applicant is recommended for approval. **The Director approved this on May 1, 2000, under Delegated Authority.**
- 2.) American Pioneer Financial Services, Inc. is requesting a consumer loan license. Applicant is based in Orem, UT. They will be making second mortgage loans. They will not be servicing their loans. Loans will be closed by a title company. They currently operate in five states. Applicant is recommended for approval. **The Director approved this on May 1, 2000, under Delegated Authority.**
- 3.) E-Loan, Inc. is requesting a consumer loan license. Applicant is based in Dublin, CA. They will be making auto and second mortgage loans. They will not be servicing their loans. Loans will be solicited via Internet with agent to close in Indiana. They currently operate in 50 states. Applicant is recommended for approval. **The Director approved this on May 1, 2000, under Delegated Authority.**
- 4.) Anyloan.com d/b/a anyloan.com, Inc. is requesting a consumer loan license. Applicant is based in Irving, CA. They will be making second mortgage and other consumer loans. They will not be servicing their loans. Loans will be solicited via the Internet. Title company/agent will close in Indiana. Applicant is recommended for approval. **The Director approved this on May 1, 2000, under Delegated Authority.**

- 5.) Provident Funding Group, Inc. d/b/a Webstar Mortgage is requesting a consumer loan license. Applicant is based in Burlingame, CA. They will be making second mortgage loans. They will be servicing their loans. Loans will be closed by title company. They currently operate in 50 states. Applicant is recommended for approval. **The Director approved this on May 1, 2000, under Delegated Authority.**
- 6.) PSP Financial Services, Inc. d/b/a PSP Direct is requesting a consumer loan license. Applicant is based in Irvine, CA. They will be making second mortgage loans. They will not be servicing their loans. Loans will be closed by title company. They currently operate in 30 states. Applicant is recommended for approval. **The Director approved this on May 1, 2000, under Delegated Authority.**
- 7.) Summit Mortgage Corporation is requesting a consumer loan license. Applicant is based in Irvin, CA. They will be making second mortgage loans. They will not be servicing their loans. Loans will be closed by title company. They currently operate in six states. Applicant is recommended for approval. **The Director approved this on May 1, 2000, under Delegated Authority.**
- 8.) TCD Mortgage Corporation is requesting a consumer loan license. Applicant is based in Oak Brook, IL. Loans in Indiana will be made at Munster, IN. They will be making second mortgage loans. They will not be servicing their loans. They currently operate in two states. Applicant is recommended for approval. **The Director approved this on May 1, 2000, under Delegated Authority.**
- 9.) G. Salinas & R. Castro d/b/a Pronto Check Cashing is requesting a check casher license. Applicant is based at Indianapolis and will have a location in Indianapolis. They will be cashing all types of checks. All references were satisfactory. The fee will be 2% - 5%. The partners currently operate a Mexican grocery store and a Mexican restaurant in the area. They are adding this new business. Applicant is recommended for approval. **The Director approved this on May 1, 2000, under Delegated Authority.**

There being no further business to come before the Members, a motion to adjourn the meeting was made by Mr. Depasse and seconded by Mr. Saner. **The motion was unanimously approved.**

APPROVED:

ATTEST:

Norman L. Lowery, Chairman

James M. Cooper, Acting Secretary